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Amelia Piggott
U.S. Environmental Protection Agency, Region 8
1595 Wynkoop Street
Denver, CO 80202-1129

Confidential Settlement Communications
Subject to Rule 408

Re: United Park City Mines Company (United Park)

Dear Amelia:

For over fifteen years, United Park has worked cooperatively and productively with EPA on a host of projects, during the course of which United Park has successfully performed millions of dollars of environmental work in and around the Park City area. At Richardson Flat, for example, United Park has done some of the most outstanding natural resources restoration work ever accomplished, garnering the high praise of state and federal agencies. Also of particular note is United Park's implementation of a benchmark ER3 project in Empire Pass, such being one of the first of its kind in the U.S. involving environmental remediation and re-use resulting in national recognition for EPA and United Park.

During these many years, United Park has continued in its environmental projects including performance of the work under the AOCs with EPA. Throughout 2015 alone, for instance, United Park was heavily engaged in an EE/CA that involved nearly a thousand samples and related assessment work at OU2/OU3, in addition to other work.

EPA has expressed relatively recent concern regarding United Park, and at present, outstanding items include the following:

- United Park's request for present reimbursement of certain qualified costs from funds established to pay such reimbursement under the OU2/OU3 AOC, and EPA's declination of that request.
- EPA's submittal of a sizeable oversight bill for OU2/OU3 (orders of magnitude bigger than any prior oversight bill for any United Park project), and United Park's pending request for supporting information.
- EPA's pending notice of lien (NOL).
- EPA's pending 104(e) information request (IR), which is overwhelmingly broad.

United Park's desire is to continue its ongoing environmental work. However, the burdens now created by these items, and the associated diversions or deprivations of essential time and resources, will make it much more difficult to do so.

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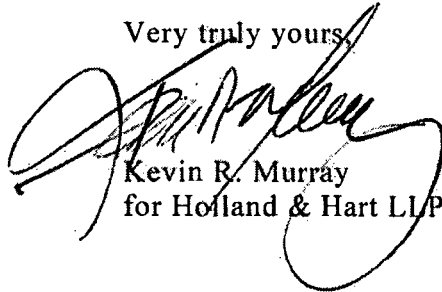


United Park understands EPA's concern, and believes it can address the agency in a manner that is more effective and efficient than through the IR and NOL. To further our shared objectives, United Park would like to propose the following:

- Within sixty days, United Park will establish and provide a Business Plan and related economic and financial information to address viability.
- United Park and EPA may collaborate on some of the elements of the Business Plan.
- To facilitate the foregoing and allow for the preparation of this information, United Park requests that EPA suspend any current process or proceeding involving the NOL or the IR.

United Park believes it can provide EPA with what it needs to feel comfortable with United Park and looks forward to discussing this proposal with EPA.

Very truly yours,



Kevin R. Murray
for Holland & Hart LLP

KRM/ju/bwt

cc: Andrea Madigan